

Press release

Change in the Management Board of Austrian Anadi Bank

CEO Martin Rauchenwald leaves the company. A new three-member Management Board from the company has been installed.

Vienna, 15 April 2020 - The Management Board of Austrian Anadi Bank was reshuffled yesterday. Martin Rauchenwald, who was appointed CEO in January 2020, was relieved of his duties as CEO due to existing conflicts of interest. The Supervisory Board has appointed GaneshKumar Krishnamoorthi, member of the Executive Board and responsible for Retail Banking, Digital Banking as well as Innovation and Marketing, as interim Chairman of the Executive Board until a new CEO is appointed. An executive search company has already been commissioned to fill the CEO position.

Franz Reif, member of the Executive Board and Chief Risk Officer, is appointed Chief Operations Officer. Ferdinand Wenzl, experienced head of the risk department, was appointed as a member of the Management Board and Chief Risk Officer.

Ganesh Kumar Krishnamoorthi, Interim CEO: *"In these extraordinary times of the corona crisis, I would like to thank our owner for the trust he has placed not only in the management team, but also in Austrian Anadi Bank as a partner for its customers throughout Austria."* Dr Sanjeev Kanoria, owner and Deputy Chairman of the Supervisory Board: *"I fully support the bank, its management and its employees in these challenging times when the corona crisis is putting great pressure on the economy and many people are facing enormous difficulties."* The owner of Austrian Anadi Bank is also determined to inject fresh capital into the bank should it need it.

About Austrian Anadi Bank AG:

Austrian Anadi Bank AG is an Austrian, mobile hybrid bank with the business segments Retail Banking, Corporate Banking and Public Finance. With its unique value proposition based on a modern hybrid approach, Anadi Bank is challenging traditional banking models: on the one hand, it offers personalised customer service via a multi-channel approach with branches and a team of customer care agents. On the other hand, Anadi Bank focuses on easy-to-use digital services and is continuously developing its digital value chain. As the principal bank for numerous SMEs in trade, industry and real estate, the bank makes targeted use of the advantages of its lean structure and high decision-making speed.

As a product specialist, Anadi Bank places a particular focus on smart and customised solutions for companies. More than 300 employees work for around 56,000 customers at 15 locations in Carinthia, Styria and Vienna. In addition to the branches, mobile sales units in Vienna, Styria and Carinthia form customer-centred sales bases.

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